

Memerambi June 3 2015 Ros

Sadly there are no good news stories about Memerambi at the moment.

This estate has been so unfair. Its been unfair to the lot owners who whilst naïve trusted the developer to do the right thing with their hard earned funds and have been stuck in a predicament for some years now paying interest on a non performing asset.

Its been unfair on the residents of the friendly little village of Memerambi who have had their town blighted by the neglected estate.

Its been unfair to the rest of the South Burnett, who have to drive past each day and see how bad this part of the South Burnett looks.

And its certainly unfair to the SBRC, who have been falsely blamed and taken to court twice to prove their innocence.

But we have to move forward.

As I see it only SBRC has the capacity to borrow the funds and make good what the developer should have done. However this has to be paid for.

Of course it should be paid for by the developer or the developer's marketing group, who incidentally who were embroiled in a similar situation at the Gold Coast and whose website currently spruiks wealth creation through property investment.

Whilst their website was very glossy and full of good news stories, I couldn't find any Memerambi owners in the client testimonials.

The lot owners can do nothing until the infrastructure is complete and their houses become habitable.

Whilst it is taking a risk, I think we as council have to do this otherwise the estate will continue as is and the 73 lot owners will have to write off debts up to \$300,000. Some may face bankruptcy, and the South Burnett will be stuck with this eyesore.

I think we have to take this risk and I certainly hope the Memerambi lot owners appreciate what we are doing to get them out of their difficulties.

The moral of the story? Lot owners in future, please do your due diligence and get good legal advice before being taken in by glossy marketeers.